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## SECRETARY OF TREASURY IS CALM AND PLACID

### Troubles of Other Departments Interest Country's Financial Head Not in the Least--Representative Weeks Is Fuming.

By Ernest G. Walker.  
(Mail Special to The Advertiser.)

WASHINGTON, January 15.—Secretary of the Treasury, MacVane, declines to take any alarmist views about the condition of the treasury. After he and Senator Aldrich had consulted with President Taft, of a recent afternoon, about the prospects of issuing bonds and about the necessity for legislation, there was an output of rather striking stories about the working balance of the treasury being down to the danger point.

The secretary is very matter of fact, frank and courteous about such important matters in his department. The following afternoon the door of his inner office opened and a dozen newspaper correspondents were invited in. For half an hour the secretary talked things over with them in his characteristic fashion. He says the working balance of the treasury is getting very low, about \$25,000,000 and he can not afford to let it get much lower, because the working balance under normal conditions is over \$40,000,000. There are about \$65,000,000 of government funds on deposit in national banks but much of this is to the credit of disbursing officers of the government and but little can be realized from it, except in the payment of immediate debts.

But the secretary said frankly that he did not anticipate an early issue of bonds, did not want one, in reality, till after congress had legislated and made provision for the payment of the bonds in gold. He volunteered all this and much more, showing that the seniors of the senate and the house had failed to make the issue, provided for in the Aldrich-Bayne tariff law, payable in gold. This was a remarkable oversight but it gives the secretary opportunity to make for the legislation which he wants regulating the tax upon national bank circulation, according to the interest of the bonds, upon which the circulation is based.

There is not a shadow of a man under the load the subject than the secretary of the treasury. He is gradually winning golden opinions in Washington. It is impossible to make any doubt of his importance in the management of the treasury department, without adding upon upon one's mind a deal of respect. Secretary MacVane is showing his share. He has troubles with the corporation tax regulations, the deficit, the outgrowth of the customs tariff, and so on. But he never shows perturbation. He steadily associates with style and grace and thus is ready for the contingencies.

He knows that he is doing his duty, and that he is doing it in a way that is not only in the interest of the country but in the interest of the treasury. He is not a man who is easily flustered. He is a man who is not only in the interest of the country but in the interest of the treasury. He is not a man who is easily flustered. He is a man who is not only in the interest of the country but in the interest of the treasury.

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